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2 **So Ordered.**



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Frank L. Kurtz
Bankruptcy Judge

Dated: October 12th, 2012

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF WASHINGTON

In re:

Rock Pointe Holdings Company, LLC,
Debtor.

Bankruptcy No. 11-05811-FLK11

FINDINGS OF FACT AND
CONCLUSIONS OF LAW ON DMARC
2006-CD2 CORPORATE CENTER, LLC'S
MOTION FOR RELIEF FROM STAY
AND ORDER CONTINUING STAY

This matter came before the Honorable Frank L. Kurtz on June 19, 2012, on Creditor DMARC 2006-CD2 Corporate Center, LLC'S ("DMARC'S") Motion for Relief from Stay ("Motion"). Christine A. Kosydar, Esq. and John E. Glowney appeared for DMARC, Brett Wittner, Esq. and Kevin O'Rourke, Esq. appeared for Debtor, Michael M. Fleming, Esq. and Charles R. Ekberg, Esq. appeared for Spokane Rock 1, LLC, and Jim Perkins appeared for the Office of the United States Trustee. The Court considered DMARC's Motion and the evidence submitted by the parties at the hearing and heard argument of counsel. On July 5, 2012, the Court made its findings of fact and conclusions of law on the record pursuant to Rule 7052 of the Federal Rules of Bankruptcy Procedure and Federal Rule of Civil Procedure 52 made applicable to this contested matter pursuant to Bankruptcy Rule 9014, regarding value, Debtor's equity and DMARC's status as secured creditor.

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FINDINGS OF FACT AND CONCLUSIONS OF LAW ON DMARC 2006-CD2
CORPORATE CENTER LLC'S MOTION FOR RELIEF FROM STAY AND ORDER
CONTINUING STAY - 1

1 IT IS HEREBY FOUND AND DETERMINED:

- 2 1. The fair market value of DMARC's collateral real property described in its
3 Motion (the "Rock Pointe Corporate Center") is \$55,000,000 for the purpose of
4 the DMARC's Motion;
- 5 2. The approximate amount of DMARC's claim against Debtor for the purpose of
6 DMARC's Motion is \$90,000,000;
- 7 3. DMARC is an undersecured creditor; and
- 8 4. In connection with 11 U.S.C. § 362(d)(2)(A), Debtor has no equity in the Rock
9 Pointe Corporate Center.

10 On July 5, 2012, the Court also ORDERED THAT the stay imposed by Section 362 of
11 the Bankruptcy Code shall continue in effect pending further Order of the Court and/or
12 proceedings on DMARC's Motion.

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17 **PRESENTED BY**

18 STOEL RIVES LLP

19
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